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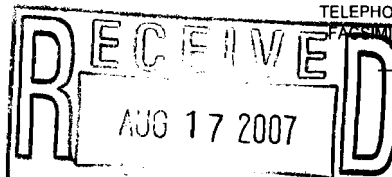
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Extension Granted

August 15, 2007

Our Ref: 194-07/WJ/PLS

SO ORDERED
Date: 8/17/07 **Richard M. Berman**
Richard M. Berman, U.S.D.J.

Honorable Richard M. Berman
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 650
New York, NY 10007

Re: Libra Shipping Services LLC v. Midway Oil Holdings Ltd.
07 CIV 3396 (RMB)

Dear Judge Berman:

We represent the plaintiff in the captioned matter and write further to our letter of July 30 (copy attached) requesting an additional 60 days to serve the Defendant with a copy of the Summons and Verified Complaint. This is our first request for such relief.

Your Honor's Chambers called last week to inquire whether the defendant consented to this extension of time, and we confirm that the defendant has consented to an extension of time for the service of the complaint, up to and including October 29, 2007. Given the foregoing, we respectfully request the Court grant this extension of time. We thank the Court for its attention to this matter.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP

William L. Juska, Jr.
Pamela L. Schultz

cc: Alan Van Praag, Esq. (via e-mail to avanpraag@evw.com)

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July 30, 2007

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United States District Judge
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500 Pearl St., Room 650
New York, NY 10007

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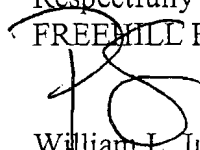
By way of background, Plaintiff initiated this action as an ancillary matter to London arbitral proceedings seeking security for its maritime claims in the London arbitration via an attachment of the Defendant's property in this District pursuant to Rule B. The requested Rule B attachment was granted, and the Plaintiff has been successful in restraining \$250,000 belonging to the Defendant. We immediately advised the Defendant of the restraint, and the parties have been discussing settlement through overseas counsel.

Because the parties are actively discussing settlement of this matter, Plaintiff does not wish to disturb these negotiations by moving forward with service of process. However, as August is traditionally the vacation month in Europe, we do not anticipate there will be much progress in the settlement discussions during this time, and we therefore request an additional 60 days to serve the Defendant with the Summons and Verified Complaint, up to and including October 29, 2007, in the hopes that the parties will come to a settlement agreement, thereby alleviating the need for the present Rule B action.

July 30, 2007
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We thank the Court for its attention to this matter.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP



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